

Lee Equity Partners Sells PDR Network, LLC to Genstar Capital Affiliate

PDR Advances as a Highly Differentiated High-Growth Digital Information Services Network

December 04, 2015 06:45 AM Eastern Standard Time

NEW YORK-- Lee Equity Partners, LLC ("Lee Equity") a growth oriented middle market buyout firm has closed the sale of PDR Network, LLC ("PDR") to an affiliate of San Francisco based private equity firm Genstar Capital.

PDR, one of the most recognizable brands in healthcare, built the largest network to engage physicians, pharmacists, and patients with clinically relevant content in a targeted and measurable way. Lee Equity capitalized the company and merged two corporate carve outs: Physician's Desk Reference and Healthcare Notification Network ("HCNN") in 2009, and subsequently acquired LDM Group in 2014. Through these acquisitions and the launch of new products, the company transitioned from a legacy print-based platform to a highly differentiated high-growth digital information services network.

Dave Morrison, Partner at Lee Equity, said "Under Mark's innovative and agile leadership, the business has transformed into a high-growth healthcare information services company. The company's strong competitive position and growth trajectory provides a solid foundation for the company's next stage of development."

Mark Heinold, Chief Executive Officer of PDR, stated "Lee Equity provided tremendous strategic, operational and financial support as we integrated strategic acquisitions and created a technology enabled communications network for the pharmaceutical industry. We appreciate their partnership and are excited about the resulting opportunities ahead."

Piper Jaffray & Co and Weil, Gotshal & Manges, LLP served as financial and legal advisors, respectively.

About Lee Equity Partners, LLC

Lee Equity Partners is a New York based private equity firm with a longstanding tradition of partnering with strong management teams to build companies with high growth potential. Lee Equity makes equity investments of \$50 to \$150 million in middle market control buyouts and growth capital financings in companies with enterprise values of \$100 million to \$500 million that are located primarily in the United States. With a shared vision and alignment of interests, we offer portfolio companies an integrated strategy and operational advisory approach to optimize high potential opportunities, accelerate growth and create enduring value. We invest in a range of industries where we have deep relationships developed over decades including Financial, Healthcare and Business Services, Retail and Consumer Products, Media and Industrial. www.LeeEquity.com

About PDR Network, LLC

Trusted by generations of healthcare providers, PDR delivers innovative health information that matters, supporting prescribing decisions and patient adherence to improve health. PDR provides event-driven and clinically relevant healthcare messaging through its patented process to improve patient compliance and outcomes, while preserving privacy. PDR connects the largest, aggregated provider-patient network, which includes healthcare providers' eRx, EMR, and EHR applications and systems, chain and independent pharmacies, and a direct-to-provider communications capability that reaches over 1.5 million healthcare providers. The **Physicians' Desk Reference** suite of services is the most-recognized drug information reference in the US—available in the classic print edition, on PDR.net, via **mobilePDR**, as well as through prescriber workflow in eRx, EMR, and EHR applications. For more information, visit www.PDRnetwork.com.